



693208

LEGISLATIVE ACTION

Senate	.	House
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Floor: 1/R/3R	.	Floor: AD
03/08/2024 02:23 PM	.	03/08/2024 01:50 PM
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Senator Avila moved the following:

**Senate Amendment (with title amendment)**

Delete everything after the enacting clause  
and insert:

Section 1. Subsections (4) and (5) of section 121.71,  
Florida Statutes, are amended to read:

121.71 Uniform rates; process; calculations; levy.—

(4) Required employer retirement contribution rates for  
each membership class and subclass of the Florida Retirement  
System for both retirement plans are as follows:



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	Percentage of Gross Compensation, Effective July 1, <u>2024</u> <del>2023</del>
12 Membership Class	
13	
14 Regular Class	<u>6.70%</u> <del>6.73%</del>
15 Special Risk Class	<u>18.39%</u> <del>18.66%</del>
16 Special Risk Administrative Support Class	<u>10.92%</u> <del>11.54%</del>
17 Elected Officers' Class— Legislators, Governor, Lt. Governor, Cabinet Officers, State Attorneys, Public Defenders	<u>10.68%</u> <del>10.45%</del>
18 Elected Officers' Class— Justices, Judges	<u>14.50%</u> <del>14.90%</del>
19 Elected Officers' Class— County Elected Officers	<u>12.22%</u> <del>12.39%</del>



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Senior Management Service

Class 8.44% ~~8.56%~~

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DROP 8.46% ~~8.49%~~

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(5) In order to address unfunded actuarial liabilities of the system, the required employer retirement contribution rates for each membership class and subclass of the Florida Retirement System for both retirement plans are as follows:

Membership Class	Percentage of Gross Compensation, Effective July 1, <u>2024</u> <del>2023</del>
Regular Class	<u>4.81%</u> <del>4.78%</del>
Special Risk Class	<u>12.00%</u> <del>11.95%</del>
Special Risk Administrative Support Class	<u>25.90%</u> <del>26.22%</del>
Elected Officers' Class— Legislators, Governor,	<u>49.81%</u> <del>50.21%</del>

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Lt. Governor,  
Cabinet Officers,  
State Attorneys,  
Public Defenders

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Elected Officers' Class-

Justices, Judges 28.39% ~~27.93%~~

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Elected Officers' Class-

County Elected Officers 43.44% ~~44.23%~~

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Senior Management Service  
Class

22.72% ~~23.90%~~

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DROP

10.51% ~~10.64%~~

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Section 2. The Legislature finds that a proper and legitimate state purpose is served when employees, officers, and retirees of the state and its political subdivisions, and the dependents, survivors, and beneficiaries of such employees, officers, and retirees, are extended the basic protections afforded by governmental retirement systems. These persons must be provided benefits that are fair and adequate and that are managed, administered, and funded in an actuarially sound manner as required by s. 14, Article X of the State Constitution and part VII of chapter 112, Florida Statutes. Therefore, the Legislature determines and declares that this act fulfills an important state interest.



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51           Section 3. This act shall take effect July 1, 2024.

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53 ===== T I T L E   A M E N D M E N T =====

54 And the title is amended as follows:

55           Delete everything before the enacting clause  
56 and insert:

57                                   A bill to be entitled  
58           An act relating to employer contributions to fund  
59           retiree benefits; amending s. 121.71, F.S.; revising  
60           required employer retirement contribution rates for  
61           each membership class and subclass of the Florida  
62           Retirement System; providing a declaration of  
63           important state interest; providing an effective date.